Baker & Hostetler LLP

45 Rockefeller Plaza New York, NY 10111

Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan Keith R. Murphy

Attorneys for Irving H. Picard, Trustee for the substantively consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the consolidated Chapter 7 Estate of Bernard L. Madoff

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

RUTH MADOFF,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 09-01391 (SMB)

STIPULATION EXTENDING TIME TO RESPOND AND ADJOURNING PRE-TRIAL CONFERENCE

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which Defendant Ruth Madoff ("Defendant") may move, answer or otherwise respond to the Trustee's complaint (the "Complaint") filed in the above-captioned case (Adv. Pro. No. 09-01391 (SMB)) (the "Case") is extended up to and including April 25, 2018. The pre-trial conference will be adjourned from December 20, 2017 to April 25, 2018 at 10:00 a.m.

The purpose of this stipulated extension (the "Stipulation") is to provide additional time for Defendant to answer, move against, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of the Defendant's right to request from the Court a further extension of time to answer, move or otherwise respond and/or the Trustee's right to object to any such request.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photo static or electronic copy of this Stipulation shall be deemed an original. This stipulation is entered into pursuant to the Order Granting Supplemental Authority To Stipulate To Extensions Of Time To Respond And Adjourn Pre-Trial Conferences (ECF No. 14447) in the above-captioned case (No. 08-01789 (SMB)).

Dated: December 19, 2017

BAKER & HOSTETLER LLP

MINTZ LEVIN COHN FERRIS GLOVSKY AND POPEO, P.C.

By: /s/ David J. Sheehan

45 Rockefeller Plaza New York, New York 10111 Telephone: 212.589.4200 Facsimile: 212.589.4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Keith R. Murphy

Email: kmurphy@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the substantively consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the consolidated Chapter 7 Estate of

Bernard L. Madoff

By: /s/ Peter Chavkin

666 Third Avenue

New York, New York 10017 Telephone: (212) 692-6231 Facsimile: (212) 983-3115

Peter Chavkin

Email: pchavkin@mintz.com

Bridget Rohde

Email: brLaurneohde@mintz.com

Attorneys for Defendant Ruth Madoff